

**PALMER AND SEABRIGHT CHARITY**

**REGISTERED NUMBER: 200692**

**ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

Folkes Worton LLP  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

**PALMER AND SEABRIGHT CHARITY**

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**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**PALMER AND SEABRIGHT CHARITY**

**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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The trustees present their report and the unaudited accounts for the year ended 31 December 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered charity name	Palmer and Seabright Charity
Charity registration number	200692
Principal office	c/o Wall James Chappell Solicitors 15-23 Hagley Road Stourbridge West Midlands DY8 1QW

**THE TRUSTEES**

The trustees who served the charity during the period were as follows:

Mrs Susannah Griffiths	Clerk
Mr Nicolas Anthony Barlow	Chairman
Ms Gaye Louisa Partridge	Trustee
Cllr Jackie Cowell	Trustee
Cllr Alan Hopwood	Trustee
Mrs E.M. Brown	Trustee

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

This is covered by a separate document.

**OBJECTIVES AND ACTIVITIES**

This is covered by a separate document.

**ACHIEVEMENTS AND PERFORMANCE**

This is covered by a separate document.

**FINANCIAL REVIEW**

This is covered by a separate document.

**TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

This is covered by a separate document.

## **PALMER AND SEABRIGHT CHARITY**

### **INDEPENDENT EXAMINERS' REPORT** **FOR THE YEAR ENDED 31 DECEMBER 2025**

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We report on the accounts for the period ended 31 December 2025 set out on pages 3 to 8.

#### **Respective responsibilities of trustees and accountants**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is required.

It is our responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145 (5)(b) of the Charities Act), and
- state whether particular matters have come to our attention.

#### **Basis of our report**

Our examination was carried out in accordance with the general Directions given by The Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statements below.

#### **Independent examiners' statement**

In connection with our examination, no material matters have come to our attention which give us cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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**Folkes Worton LLP**  
**Chartered Accountants**

15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

03 March 2026

**PALMER AND SEABRIGHT CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted income funds £	Restricted income funds £	Endowment funds £	Total funds 2025 £	Total funds 2024 £
<b>INCOMING RESOURCES</b>						
Activities for generating funds	2	39,782	-	-	39,782	33,511
Investment income	3	22,103	-	-	22,103	19,569
<b>TOTAL INCOMING RESOURCES</b>		61,885	-	-	61,885	53,080
<b>RESOURCES EXPENDED</b>						
Charitable activity	4	25,104	-	-	25,104	16,471
Other direct costs	5	19,809	-	-	19,809	15,488
Governance costs	6	7,490	-	-	7,490	7,230
<b>TOTAL RESOURCES EXPENDED</b>		52,403	-	-	52,403	39,189
<b>NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>						
Net gains/(losses) on investment assets		9,482	-	-	9,482	13,891
<b>NET INCOME / (EXPENDITURE)</b>		24,403	-	-	24,403	27,026
		33,885	-	-	33,885	40,917
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward	13	1,327,064	-	-	1,327,064	1,286,147
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,360,949	-	-	1,360,949	1,327,064



**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**1 ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) - Charities SORP (FRS 102). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Fund accounting**

All funds are treated as "unrestricted funds" which enables the charity to utilise them for any purpose within its constitution and which have not been designed for other purposes.

Restricted funds which are used in accordance with specific restrictions imposed by donors or which have been raised for a specific purpose. The costs of raising and administering such funds are charged against the specific fund.

All funds are shown under its appropriate heading within these financial statements.

**Policy on reserves**

We hold cash at the bank in current and deposit accounts. These funds are accessible for running the charity.

**Income**

All income resources are included within the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Interest on funds held on deposit is included when received and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

**Investment property**

Investment properties are recorded at fair value at the statement of financial position date. The charity does not hold title to any other fixed assets.

**Investments**

Investments are recorded at fair value at the statement of financial position date.

**2 INCOME FROM ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted funds £	Total 2025 £	Total 2024 £
Property lettings	39,782	39,782	33,511

**PALMER AND SEABRIGHT CHARITY**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**3 INVESTMENT INCOME**

	Unrestricted funds £	Total 2025 £	Total 2024 £
CCLA dividends	7,861	7,861	7,440
Black Rock dividends	13,937	13,937	11,700
COIF interest	42	42	50
Bank interest	263	263	379
	<u>22,103</u>	<u>22,103</u>	<u>19,569</u>

**4 CHARITABLE ACTIVITY EXPENDITURE**

	Unrestricted funds £	Total 2025 £	Total 2024 £
Grants payable	17,334	17,334	9,836
One-off grants and awards	4,170	4,170	3,635
Christmas bonus grants	3,600	3,600	3,000
	<u>25,104</u>	<u>25,104</u>	<u>16,471</u>

**5 OTHER DIRECT COSTS**

	Unrestricted funds £	Total 2025 £	Total 2024 £
Light and heat	225	225	259
Insurance	2,602	2,602	2,450
Bank charges	52	52	70
Council tax	969	969	1,565
Property repairs	14,596	14,596	10,917
Professional fees	1,140	1,140	-
Sundry	225	225	227
	<u>19,809</u>	<u>19,809</u>	<u>15,488</u>

**6 GOVERNANCE COSTS**

	Unrestricted funds £	Total 2025 £	Total 2024 £
Clerk's salary	5,700	5,700	5,700
Chairperson's expenses	500	500	300
Accountancy fees	1,290	1,290	1,230
	<u>7,490</u>	<u>7,490</u>	<u>7,230</u>



## **PALMER AND SEABRIGHT CHARITY**

### **NOTES TO THE ACCOUNTS** **FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **7 TRUSTEE REMUNERATION**

Trustees did not receive any remuneration or expenses during the year, other than those detailed in governance costs.

#### **8 INVESTMENT PROPERTY**

	Investment property £	Total £
<b>FAIR VALUE</b>		
At 1 January 2025	678,162	678,162
Estimated change in value	11,514	11,514
At 31 December 2025	<u>689,676</u>	<u>689,676</u>
<b>COST</b>		
At 31 December 2025	<u>90,540</u>	<u>90,540</u>

#### **9 INVESTMENTS**

	CCLA investments £	Black Rock investments £	Total £
<b>FAIR VALUE</b>			
At 1 January 2025	274,883	333,785	608,668
Additions	-	-	-
Net gain/(loss) on revaluation	(11,759)	24,648	12,889
At 31 December 2025	<u>263,124</u>	<u>358,433</u>	<u>621,557</u>
<b>COST</b>			
At 1 January 2025	<u>69,975</u>	<u>326,572</u>	<u>396,547</u>
At 31 December 2025	<u>69,975</u>	<u>326,572</u>	<u>396,547</u>

#### **10 DEBTORS**

	Unrestricted funds £	Total 2025 £	Total 2024 £
Debtors	<u>12,044</u>	<u>12,044</u>	<u>16,184</u>

## **PALMER AND SEABRIGHT CHARITY**

### **NOTES TO THE ACCOUNTS** **FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **11 CASH AT BANK AND IN HAND**

	Unrestricted funds £	Total 2025 £	Total 2024 £
HSBC current account	17,095	17,095	20,554
HSBC property account	30,917	30,917	20,477
COIF Fund deposit account	1,000	1,000	1,000
	<u>49,012</u>	<u>49,012</u>	<u>42,031</u>

#### **12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted funds £	Total 2025 £	Total 2024 £
Creditors	9,850	9,850	16,551
Accruals	1,490	1,490	1,430
	<u>11,340</u>	<u>11,340</u>	<u>17,981</u>

#### **13 CHARITY FUNDS**

Material funds held and movements during the current reporting period

Fund names	Type	Balance brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance carried forward £
Capital fund	U	96,223	-	-	-	-	96,223
General fund	U	431,097	61,885	52,403	-	-	440,579
Fair value reserve	U	799,744	-	-	-	24,403	824,147
Total funds		<u>1,327,064</u>	<u>61,885</u>	<u>52,403</u>	<u>-</u>	<u>24,403</u>	<u>1,360,949</u>

Material funds held and movements during the previous reporting period

Fund names	Type	Balance brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance carried forward £
Capital fund	U	96,223	-	-	-	-	96,223
General fund	U	417,206	53,080	39,189	-	-	431,097
Fair value reserve	U	772,718	-	-	-	27,026	799,744
Total funds		<u>1,286,147</u>	<u>53,080</u>	<u>39,189</u>	<u>-</u>	<u>27,026</u>	<u>1,327,064</u>